

PROXY/POSTAL VOTING FORM

Annual General Meeting of Carlsberg A/S
MONDAY, 13 MARCH 2023

I, the undersigned, hereby vote by proxy/post at the Annual General Meeting of Carlsberg A/S to be held on Monday, 13 March 2023 at 5.00 p.m. CET, as instructed below:

Please tick either A) or B) or C) or D) or vote by proxy/post directly on www.carlsberggroup.com/investor-relations/shareholders/communication-with-shareholders or on www.vp.dk/agm. Please note that you cannot vote both by proxy and by post.

- A) ☐ Proxy to third party: I appoint the following named third party as my proxy: _____ or
Name of the proxy (BLOCK LETTERS)
- B) ☐ Proxy to the Supervisory Board: I appoint the Supervisory Board of Carlsberg A/S as my proxy to vote in my name and on my behalf in accordance with the Supervisory Board's recommendations as specified below, or
- C) ☐ Proxy instruction: I appoint the Supervisory Board of Carlsberg A/S as my proxy to vote in my name and on my behalf as ticked off below. Please tick off FOR, AGAINST or ABSTAIN to indicate how you want to vote, or
- D) ☐ Voting by post: I cast my postal vote as ticked off below. Please tick off FOR, AGAINST or ABSTAIN to indicate how you want to vote. The postal vote cannot be revoked.

AGENDA ITEMS

(please refer to the notice for the complete agenda)

	FOR/AGAINST/ABSTAIN			BOARD RECOMEND- ATION
1. Report on the activities of the Company in the past year (not subject to vote)	●	●	●	-
2. Presentation of the audited annual report for approval and resolution to discharge the Supervisory Board and the Executive Board from liability	○	○	○	FOR
3. Proposal for distribution of the profit for the year, including declaration of dividends	○	○	○	FOR
4. Presentation of and advisory vote on the 2022 remuneration report	○	○	○	FOR
5. Proposals from the Supervisory Board or the shareholders:				
Proposals from the Supervisory Board				
A Amendment of the Remuneration Policy for the Supervisory Board and the Executive Board of Carlsberg A/S	○	○	○	FOR
B Approval of the Supervisory Board's remuneration for 2023	○	○	○	FOR
C Proposal to reduce the Company's share capital for the purpose of cancelling treasury shares	○	○	○	FOR
Proposal from the shareholders AkademikerPension and LD Fonde				
D Proposal to report on efforts and risks related to human rights	○	○	○	AGAINST
6. Election of members to the Supervisory Board:				
a) Re-election of Henrik Poulsen	○	●	○	FOR
b) Re-election of Majken Schultz	○	●	○	FOR
c) Re-election of Mikael Aro	○	●	○	FOR
d) Re-election of Magdi Batato	○	●	○	FOR
e) Re-election of Lilian Fossum Biner	○	●	○	FOR
f) Re-election of Richard Burrows	○	●	○	FOR
g) Re-election of Punita Lal	○	●	○	FOR
h) Re-election of Søren-Peter Fuchs Olesen	○	●	○	FOR
7. Re-election of the auditor PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab (PwC)	○	●	○	FOR
8. Authorisation to the Chair of the General Meeting	○	○	○	FOR

If the proxy/postal voting form contains only date and signature, the votes will be deemed cast in accordance with the Supervisory Board's recommendations. If the form is only partly filled in, the votes in respect of agenda items for which no instructions are given will be deemed cast in accordance with the Supervisory Board's recommendations.

The proxy authority can be exercised in respect of all matters discussed at the Annual General Meeting. If new proposals are put to vote, including any proposed amendments or new proposals not on the agenda, the proxy may vote on your behalf according to his/her own belief.

The proxy/postal vote applies to shares owned by the undersigned at the registration date, i.e. Monday, 6 March 2023, cf. Article 20(1) of the Company's Articles of Association, determined on the basis of the Company's shareholders' register as well as notifications on ownership received by the Company but not yet registered in the shareholders' register.

The form must be received by Euronext Securities no later than Thursday, 9 March 2023. Please send the form by letter to Euronext Securities, Nicolai Eigtveds Gade 8, 1402 Copenhagen K, or by e-mail to CPH-investor@euronext.com. The proxy or postal vote may also be sent electronically via www.carlsberggroup.com/investor-relations/shareholders/communication-with-shareholders or www.vp.dk/agm.

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Date

Signature

Name: _____
Address: _____
Country: _____
VP reference no.: _____